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SUGAR
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SUGAR STOCKS HIGHER

IN 1965-66

Sugar stocks in 46 selected countries totaled 11.0 million short tons at the beginning of the 1966-67 season. At the beginning of the 1965-66 season, these countries had held stocks of 10.2 million tons. "Invisible" stocks ^{1/} are not included in these figures.

The countries included in this report account for about 60 percent of world production of centrifugal sugar. Communist countries, accounting for about one-third of world production, are believed to have had a small stock increase during 1965-66. On a world basis, production exceeded consumption in 1965-66 by some 3 million tons, thereby increasing stocks on this basis.

The most significant stock changes in 1965-66 were increases for Brazil and India. Sizable declines took place for the consuming countries of West Germany and the United States. World sugar carryover stocks at the beginning of the 1966-67 year were more than ample in relation to demand.

Total world sugar carryover stocks, when the 1966-67 year began, exceeded one year's trade requirements. This is well above usual levels. A further increase is expected for 1966-67 as a large crop is being produced.

^{1/} Invisible stocks are those not normally covered by surveys, i.e. in-transit shipments, quantities held in homes, small wholesalers, retailers, etc.

Although consumption is now increasing rather rapidly, it will still fall short of production in 1966-67. It is expected that stocks will be at rather high levels for at least a few more years. However, poor crops in only a few of the major producing countries could result in consumption exceeding production and drawing down stocks.

World sugar consumption is presently at an alltime record level. Many countries have recently begun or expanded their production. While some are contemplating exporting, a number are attempting to reach self-sufficiency. As more countries are producing and as consumption is increasing, it is generally expected that reserves would be held at higher levels than formerly. As prospects are that the world sugar surplus will continue, some importing countries do not seem anxious to increase stocks even at low world prices.

It should be noted that the estimates in this study relate to carryover stocks at the beginning of each country's season, rather than the quantities on hand on a particular date for all countries. The stock figures, therefore, in most instances reflect the low point in stocks for a year in the individual countries. For the convenience of users, the month for which the sugar-making season begins is shown in the table for each country.

CENTRIFUGAL SUGAR (raw value): Stocks beginning of grinding season in 46 countries, average 1960-61 through 1964-65, annual 1965-66 and 1966-67

Continent and country	Date 1/	Sugar-making season		
		Average		
		1960-61	1965-66	1966-67 2/
		through		
		1964-65		
		1,000 short tons, raw value		
North America:				
Canada.....	September 1	141	253	276
Costa Rica.....	October 1	11	22	6
El Salvador.....	November 1	2	16	27
Guatemala.....	November 1	4	6	11
Mexico.....	November 1	316	278	394
Nicaragua.....	January 1	5	1	3/
U.S. and Insular Areas....	October 1	1,220	1,612	1,350
Caribbean:				
Barbados.....	January 1	5	10	3
Dominican Republic.....	December 1	71	58	109
Haiti.....	January 1	14	36	29
Jamaica.....	January 1	13	6	13
Trinidad and Tobago.....	January 1	3	4	4
Total.....		1,805	2,302	2,222
South America:				
Argentina.....	June 1	204	99	432
Brazil.....	June 1	506	831	1,828
Chile.....	April 1	50	78	86
Colombia.....	May 1	41	59	41
Ecuador.....	July 1	55	112	140
Guyana.....	August 1	10	30	30
Peru.....	January 1	85	176	143
Uruguay.....	October 1	3	14	30
Venezuela.....	September 1	66	140	174
Total.....		1,020	1,539	2,904
Europe:				
Austria.....	October 1	67	105	26
Belgium.....	October 1	30	118	109
Denmark.....	October 1	76	78	38
Finland.....	August 1	51	83	74
France.....	October 1	496	597	748
Germany, West.....	October 1	465	803	437
Greece.....	July 1	55	77	66
Ireland.....	October 1	52	14	36
Italy.....	August 1	371	285	204
Netherlands.....	October 1	107	131	120
Spain.....	July 1	158	129	141
Sweden.....	October 1	127	90	49
Switzerland.....	October 1	159	132	143
United Kingdom.....	September 1	680	515	560
Yugoslavia.....	September 1	159	322	360
Total.....		3,053	3,479	3,111
Africa:				
Mauritius.....	June 1	9	19	8
U.A.R. (Egypt).....	November 1	105	38	41
South Africa, Republic of.....	May 1	129	59	11
Total.....		243	116	60
Asia:				
India.....	November 1	704	913	1,153
Iran.....	October 1	421	590	566
Japan.....	October 1	169	551	312
Philippines.....	October 1	202	136	24
Thailand.....	November 1	108	123	116
Turkey.....	August 1	145	270	240
Total.....		1,749	2,583	2,411
Australia.....	June 1	192	169	270
Total of above.....		8,072	10,188	10,978

^{1/} All stock carryover dates, except for January 1 and April 1, apply to the first year mentioned at the head of each column. ^{2/} Preliminary. ^{3/} Under 500 tons.

Foreign Agricultural Service. Prepared or estimated on the basis of official statistics of foreign governments, other foreign source materials, reports of U.S. Agricultural Attaches and Foreign Service Officers, results of office research and related information.

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